

Honolulu, Hawaii

MAR 27 2015

RE: H.B. No. 140
H.D. 1

Honorable Donna Mercado Kim
President of the Senate
Twenty-Eighth State Legislature
Regular Session of 2015
State of Hawaii

Madam:

Your Committee on Higher Education and the Arts, to which was referred H.B. No. 140, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL
PURPOSE REVENUE BONDS FOR CHAMINADE UNIVERSITY OF HONOLULU,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the issuance of special purpose revenue bonds to assist Chaminade University of Honolulu.

Your Committee received testimony in support of this measure from Chaminade University of Honolulu, Board of Regents of Chaminade University of Honolulu, and two individuals. Your Committee received comments on this measure from the Department of Budget and Finance.

Your Committee finds that this measure secures special purpose revenue bonds to assist Chaminade University of Honolulu to finance and refinance the planning, acquisition, construction, improvement, and equipping of its educational facilities, as well as its three on-campus and two off-campus residence halls.

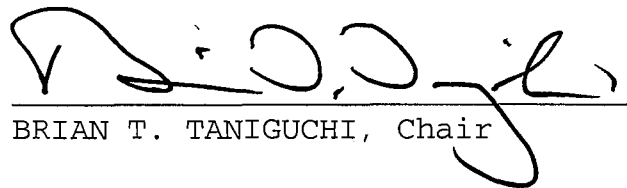
Your Committee further finds that these special purpose revenue bonds will enable Chaminade University to accomplish many necessary immediate and long-term projects. These projects include bolstering Chaminade's financial security through defeasement of existing bonds, renovating aging educational, athletic, and residential facilities, enhancing recruitment



materials, and conducting structural maintenance of the campus and its buildings, including external infrastructure and landscaping.

As affirmed by the record of votes of the members of your Committee on Higher Education and the Arts that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 140, H.D. 1, and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Higher Education
and the Arts,



BRIAN T. TANIGUCHI, Chair



Record of Votes
Committee on Higher Education and the Arts
HEA

*Only one measure per Record of Votes